



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2009 Biennium

Bill #	HB0488	Title:	Study of property taxes
Primary Sponsor:	Jopek, Mike	Status:	As Amended in Senate Committee

- | | | |
|---|--|--|
| <input type="checkbox"/> Significant Local Gov Impact | <input type="checkbox"/> Needs to be included in HB 2 | <input checked="" type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts | <input type="checkbox"/> Dedicated Revenue Form Attached |

FISCAL SUMMARY

	<u>FY 2008 Difference</u>	<u>FY 2009 Difference</u>	<u>FY 2010 Difference</u>	<u>FY 2011 Difference</u>
Expenditures:				
General Fund	\$50,000	\$0	\$0	\$0
Revenue:				
General Fund	\$0	\$0	\$0	\$0
Net Impact-General Fund Balance:	<u>(\$50,000)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Description of fiscal impact:

The bill requires the Revenue and Transportation Interim Committee to conduct a study of the revaluation of land and property and provides a \$50,000 biennial appropriation to the Legislative Services Division (LSD).

FISCAL ANALYSIS

Assumptions:

1. The Revenue and Transportation Interim Committee will conduct the study required by HB 488. Primary support for committee activity will be provided by the LSD.
2. Primary funding for the Revenue and Transportation Interim Committee is provided in the Legislative Branch Interim Committees and Activities Program budget in HB 818. Personal services, travel, and incidental operational costs of the committee related to this study are not included in this fiscal note because they will be paid from the committee's operational budget in HB 818.
3. The \$50,000 appropriation provided in HB 488 will enable the committee to contract for evaluation and analysis by topic experts.
4. For the purposes of this fiscal note, it is assumed that the appropriation will be made from the general fund.

	<u>FY 2008 Difference</u>	<u>FY 2009 Difference</u>	<u>FY 2010 Difference</u>	<u>FY 2011 Difference</u>
<u>Fiscal Impact:</u>				
<u>Expenditures:</u>				
Operating Expenses	\$50,000	\$0	\$0	\$0
TOTAL Expenditures	\$50,000	\$0	\$0	\$0
<u>Funding of Expenditures:</u>				
General Fund (01)	\$50,000	\$0	\$0	\$0
TOTAL Funding of Exp.	\$50,000	\$0	\$0	\$0
<u>Revenues:</u>				
General Fund (01)	\$0	\$0	\$0	\$0
TOTAL Revenues	\$0	\$0	\$0	\$0
<u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u>				
General Fund (01)	(\$50,000)	\$0	\$0	\$0

Technical Notes:

1. Section 2 of HB 488 does not specify the fund from which the appropriation is made. Specific reference to the fund should be added.
2. Section 1(3) of this bill requires the study be completed by September 15, 2008. The reappraisal is not scheduled to be completed under January 1, 2009 and the information that would be provided to the committee would not be finalized by that date. The Department of Revenue would be able to provide an initial report by this time with a finalized version at a later date.

*Sponsor's Initials*_____
*Date*_____
*Budget Director's Initials*_____
Date